

NEW YORKERS
AT LONG BRANCH.
FAIR AND
FANTASTIC FIGURES
DISCOVERED BY
McDOUGALL.
IN
THE SUNDAY WORLD.

PRICE ONE CENT.

McDougal's Cereals Long Branch--Sunday World.

EXTRA.
2 O'CLOCK.

EIGHT PAGES.

ANOTHER BEAR RAID.

The Savings Banks' Action Used to Hammer Prices.

Big Breaks in General Electric and Chicago Gas.

A Reaction Then Set In and a Rally Ensued.

The action of the savings banks in deciding to take advantage of the "sixty-day clause" was naturally the leading topic of discussion in Wall street today. Even the remarkable gyrations in general electric yesterday and this morning attracted little attention, so intent were operators and others upon arriving at a correct conclusion as to the possible effect of the latest turn in savings bank affairs.

The bears, of course, made the most of the situation, and literally jumped on the market at the opening using General Electric and Chicago Gas as special targets.

The initial trading was attended with considerable excitement, and was a great strain upon brokers who had orders to execute for customers.

General Electric started off with a sale of 500 shares at 35, against 32 1/2 last night. Then hundred-share lots were taken at 33, 34, 35 and 37 in rapid succession, and pretty soon the stock struck 23. The rise halted, and the fluctuations became less violent, most of the business being done at 27 1/2.

While the crowd in General Electric was still in the market, a similar sharp decline was progressing in Chicago Gas. The bears had threatened to smash it, and they did so in a few moments, and it looked as though it would never get back to its former level. The pressure to sell abated, and a general rally of 1-2 per cent. ensued.

As announced yesterday, the General Electric law suit had been sufficient to cause a decline of 1-2 per cent. in the stock. The law suit was for \$1,000,000 to pay the floating debt. A syndicate has been formed to underwrite the sale of the securities.

A further fall was caused by the fact that the stockholders of the company were to receive \$1,000,000 in cash, and the balance of the \$1,000,000 in stock. The stock of the company was sold at 25 per cent. of its par value.

GAS TRUST MAKING MONEY.

Not Believed in Chicago that It Will Pass a Dividend.

CHICAGO, July 29.—A report was telegraphed from New York last night that the Gas Trust would pass the next dividend, would issue \$10,000,000 of bonds for construction purposes, and that arrangements had been made to place the bonds.

C. Billings was at Geneva Lake last night. The report was that he had been there for some time.

The Gas company is making a great deal of money, notwithstanding that ordinarily in the summer season the business is slow.

There is an uncommonly large consumption of gas at present.

Another man familiar with the affairs of the Gas Trust said he believed it had been decided to pass the dividend.

He said that the action would be taken about the middle of the month.

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BURGLARY ON CANAL STREET.

Friedmann's Store Forced for the Third Time in Seven Months.

The Robbers Work Under a Gas Light Before Midnight.

Milly Friedmann, a shoe dealer, at 401 Canal street, reported at Police Headquarters this morning the details of a burglary committed between the hours of 10 and 12 o'clock last night in his store, almost under the eyes of the police of the Leonard street station.

According to Friedmann's description of the job, it must have required two hours to complete it, and for a greater portion of the time the burglars worked under the rays of a gas jet, which was always left burning during the night.

The burglars did not secure much booty, but this robbery is the third since last December, and Friedmann believes he has received his full share of attention from thieves.

At 9 o'clock last night Friedmann locked the store door, and as was customary left a light in the show window. He then went to his room on the second floor, where he had been sleeping in order to better keep watch of his property, though his residence is at 12 Light street.

Shortly before midnight Friedmann was aroused by Policeman William Mulholland, who stated that the store had been burglarized again, and on going downstairs he discovered that the robbers had broken through one of the lower panels of the store door fronting the street.

After the hole in the door was made all the robbers had to do was to clean out the show window. Thirty pairs of shoes, the finest in the stock, valued at about \$100, were carried away.

The burglar, on the one hand, considering that the robbers worked in the early portion of the night, with a light in the show window, Canal street is a busy thoroughfare at night, with many pedestrians passing to and fro, and the robbers could only work while the policeman was patrolling another part of his post.

Only a dozen pairs of shoes were carried away on the occasion of the first burglary last December. The thieves then gained an entrance to the store by breaking open the shutter on the right window, thence through the plate glass.

The next attempt occurred only a few weeks afterwards. Then the thieves were surprised by Friedmann, but they succeeded in making their escape.

The third attempt was made last night, and the robbers were in the store when detected.

All these stories were vehemently denied, but nevertheless the bears were all powerful in breaking the price.

The early decline in the general market was equal to 1-2 a 3 per cent. Sugar fell 3/4 to 36 1/4. Lake Shore 2 1/4 to 36. Manhattan 2 1/4 to 36. Western Union 2 1/4 to 36. Among the specialties Pullman broke 1 1/4 to 14 1/4, and Evansville and Terre Haute to 82.

It did not take the street long to discover that the early alarm had been a false one, and it felt reassured after the Presidents of some of the leading National banks had pronounced in favor of the policy just adopted by the savings banks. The pressure to sell abated, and a general rally of 1-2 per cent. ensued.

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Lafayette Fries will ship \$1,000,000 worth of goods from Liverpool to New York via the steamship Majestic. The Bank of England sold \$5,000,000 for export to America.

The total bank clearings of all the clearing-houses of the United States for the week ending July 28, 1933, were \$2,263,263, against \$2,307,470 last week and \$2,262,855 the corresponding week of last year.

The Chronicle computes the gross earnings of seventy-six roads for the second week of July, 1933, at \$7,018,800, a decrease of \$61,017, as compared with the same week of last year; for the third week of July, 1933, fifty roads, \$4,558,017, a decrease of \$277,150.

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NO CAUSE FOR ALARM. ALL ARE PLEASED.

The 30 and 60 Day Rule Not Yet Enforced by Banks.

Only a Precautionary Measure to Stop the Heavy Drain.

Comptroller Ledwith, of the Emigrant's Bank, Explains Matters.

Depositors in the savings banks of New York, Brooklyn, Jersey City and Williamsburg have no cause for alarm over the action taken yesterday by the savings bank presidents at the meeting of the Emigrant Industrial bank, recommending the enforcement of the rule requiring depositors to give thirty and sixty days' notice of their intention to withdraw their funds.

The rule has not yet gone into operation in any of the banks, and will not until each bank has taken action on the matter individually through its own Board of Directors.

Although it was the general consensus of opinion among the presidents at yesterday's meeting, such a step would be advisable, in view of the present condition of the money market and the heavy drain which has been made by depositors during the last few weeks, there is to be no compulsion about the rule.

According to Comptroller David Ledwith, of the Emigrant Savings Bank, the rule is not a new one, but is a part of the institutions in the four cities named, but is, on the contrary, in the show window of the banks, as well as the banks themselves, from inconvenience.

The rule exists in nearly all savings institutions that when a depositor wishes to withdraw his account he must give thirty days' notice, if the amount is under \$500, and sixty days' notice if the amount exceeds that figure. Usually, the rule is not enforced.

"It is not generally known, perhaps," said Mr. Ledwith, "that the drain upon the savings banks in this city has been so heavy during the past month, but since July 1 more than \$10,000,000 have been withdrawn from the banks."

"This loss of ready cash may inconvenience many institutions, and while the banks are not in a position to make good the loss of the money, they are in a position to make good the loss of the money."

In fact, it is a physical impossibility to get the notes and currency in the banks, and the banks are in a position to make good the loss of the money.

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THE WHITE ELEPHANT TAMED.

Appointments of Kilbreth and Bunn Warmly Approved.

A Business Man to Preside Over Customs Affairs.

Both Offices Carry a Large Number of Patrons Plumed.

There was but one opinion among business men in this city this morning and that was that President Cleveland had made two ideal appointments in the selection of James T. Kilbreth for Collector of Customs and Walter H. Bunn for Appraiser of Merchandise for the Port of New York.

Only the politicians of the Tammany faith are disappointed, and even they admit that as far as the men are concerned, personally, the President was most fortunate in his choice, his appointments being men of sterling character and ability.

Such an endorsement from such a source is probably the strongest recommendation two officials could get in the business community. For that reason, merchants and others who deal through the Custom-House are glad that the customs service is to be administered by business men in the interest of the business community.

Tammany men are stiles, and like the Spartans of old they will stand a good deal of punishment before they will admit that the rule is not enforced.

It is recalled that when Justice Kilbreth's term expired in January his friends presented a petition for his reappointment. That petition bore the signature of the solid men of New York Democracy, Republicans, Mugwumps and of all other classes whose names are worth having on such a document. The petition was ignored, and Joseph Koch was appointed in Mr. Kilbreth's stead.

Anti-Shoppers tell this story whenever the question is asked if the President will recognize Tammany Hall in his appointments, as much as to say: "You can draw your own conclusions."

Mr. Bunn, who has been in the Customs Department since 1870, in that year he was deputy clerk of the Customs, from 1873 to 1878 he was County Clerk, in 1881 he was Clerk of the Assembly. He held several other offices before Mr. Cleveland made him United States Marshal. He is a lawyer, a man of ability and good standing. He is married and has ten children, seven sons and three daughters.

Postmaster Charles W. Dayton was very much pleased over ex-Judge Kilbreth's accession to the Collectorship. "It is a most excellent appointment," he said. "I have known Mr. Kilbreth a great many years. He is a very able man, and will give us an administration that will be an administration."

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JOHNNY CRAPAUD—Maybe I'm not such a bad trainer, after all.

Abram S. Hewitt, Edward Cooper, William R. Grace and Charles S. Fairchild, all of whom, it is said, worked for his father.

Mr. Kilbreth lives at 132 Madison Avenue in the city. In the summer he occupies his country residence at Southampton, L. I., where he now is. Mr. Bunn was born in Otsego County, N. Y., and came to New York City in 1870. In that year he was deputy clerk of the Customs, from 1873 to 1878 he was County Clerk, in 1881 he was Clerk of the Assembly. He held several other offices before Mr. Cleveland made him United States Marshal. He is a lawyer, a man of ability and good standing. He is married and has ten children, seven sons and three daughters.

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EXTRA.
2 O'CLOCK.

EIGHT PAGES.

SIAM GIVES UP ALL.

Yields in Full to the Demands in the French Ultimatum.

Will Evacuate Forts and Pay Indemnities as Set Forth.

And Recognize the Rights of Annam and Cambodia on the Mekong.

BANKOK, July 29.—The Siam Government has accepted the full terms of the French ultimatum.

The substance of the French ultimatum, sent on July 19, was as follows: 1.—A recognition of the rights of Annam and Cambodia on the left or eastern bank of the Mekong River as far north as the twenty-third parallel of latitude.

2. The evacuation within a month of the forts held by the Siamese on the east bank of the river.

3. Full satisfaction for various Siamese aggression against French ships and French sailors on the Menam River.

4. The punishment of the culprits and provision for the pecuniary indemnity of the victims.

5. An indemnity of 2,000,000 francs for various damages sustained by French subjects.

6. The immediate deposit of 3,000,000 francs to guarantee the payment of the fourth and fifth claims, or the assignment of the taxes in certain districts in lieu of the deposit of 3,000,000 francs.

THE KAISER AT COWES.

Met by the Prince of Wales—His Meteor to Race.

LONDON, July 29.—Emperor William, on board the Imperial yacht Hohenzollern, arrived at Dover this morning on the Kaiser's yacht, the Hohenzollern, German Ambassador to Great Britain, was at Dover awaiting the arrival of the yacht. He at once embarked, and the Hohenzollern proceeded westward for the Solent.

Some miles east of Spithead the royal yacht Osborne, with the Prince of Wales and a distinguished party on board, met the Hohenzollern, and after exchanging signals with the German yacht sailed in her company to Cowes, Isle of Wight.

The Emperor got an enthusiastic reception. He will witness the races off the Isle of Wight during his stay. His Majesty's yacht, the Hohenzollern, is a fine vessel, and is well equipped for the purpose.

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